

# ND RISK MANAGEMENT FUND

## State Investment Board Balance Sheet As of 12/31/2002

	As of <u>12-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 819,087	\$ 925,267
INTERNATIONAL EQUITIES	0	327,532
DOMESTIC FIXED INCOME	1,428,990	1,651,129
INVESTED CASH (NOTE 1)	<u>556,616</u>	<u>347,620</u>
TOTAL INVESTMENTS	2,804,693	3,251,548
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	49,271	49,790
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>305</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 2,854,269</u>	<u>\$ 3,301,338</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,425	2,427
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>204</u>
TOTAL LIABILITIES	2,425	2,631
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,298,707	3,532,523
CASH IN DURING YEAR (NOTE 4)	0	-
CASH OUT DURING YEAR (NOTE 5)	450,000	150,000
NET INCREASE (DECREASE)	<u>3,137</u>	<u>(83,816)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>2,851,844</u>	<u>3,298,707</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 2,854,269</u>	<u>\$ 3,301,338</u>

## ND RISK MANAGEMENT FUND

### State Investment Board Profit and Loss Statement For the Month Ended 12/31/2002

	Month Ended <u>12-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 9,396	\$ 58,187
SECURITIES LENDING INCOME	437	3,025
	<u>9,833</u>	<u>61,212</u>
 GAIN ON SALE OF INVESTMENTS	 10,064	 101,722
LOSS ON SALE OF INVESTMENTS	<u>18,452</u>	<u>159,527</u>
 NET GAINS (LOSSES) INVESTMENTS	 (8,388)	 (57,805)
 INVESTMENT EXPENSES	 33	 3,521
SECURITIES LENDING EXPENSES	365	2,650
SIB ADMIN EXPENSES	<u>193</u>	<u>491</u>
 NET INVESTMENT INCOME	 854	 (3,255)
 NET APPREC (DEPREC) MARKET VALUE	 (3,397)	 6,376
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>16</u>
 TOTAL INVESTMENT INCOME	 <u>(2,543)</u>	 <u>3,137</u>
 NET INCREASE (DECREASE)	 <u>\$ (2,543)</u>	 <u>\$ 3,137</u>

**ND RISK MANAGEMENT FUND**  
**Notes To Financial Statements**  
**December 31, 2002**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.